IOWA STATE UNIVERSITY
Graduate & Professional Student Senate

SENATE BILL S13-03
SENATE MEETING JANUARY, 2013

TITLE: Transfer of surplus funds to reserve account

WHEREAS: The Graduate and Professional Student Senate (GPSS) maintains a main operating account and a reserve account.

WHEREAS Iowa State University Controller Department no longer transfers the GPSS Student Activity Fee (SAF) on a monthly basis, but transfers batch amounts on predetermined dates of 1 November, 1 March and 30 June, and

WHEREAS GPSS has financial commitments such as PAG and Executive Scholarships in the beginning of the Semester which have to be covered, and

WHEREAS The revised batch transfer system causes GPSS to run negative balances, be it therefore

ENACTED: That $15,000 be transferred from surplus funds to the reserve account to act as buffer for these expenditures and avoid negative balances.

Sponsors:
PETERS, A. DALLUGE, D. GICHOBI, M. HELMS, T.
JULANDER, K. KALLURU, S. NGUYEN, V. SALEEM, H.
SEVERS, M. VENDETTUOLI, M.

Cory Kleinheksel, President
Eliseo de Leon, Chair of the Senate